

Message Text

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44

ACTION ARA-20

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 NSC-10 SS-20 STR-08

CEA-02 L-03 H-03 PA-04 PRS-01 USIA-15 DRC-01 /164 W

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R 061248Z DEC 73

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 4548

LIMITED OFFICIAL USE BUENOS AIRES 8857

E.O. 11652: N/A

TAGS: EFIN, AR

SUBJ: BALANCE OF PAYMENTS FORECASTS 1973 AND 74

1. LA OPINION RECENTLY PUBLISHED BALANCE OF PAYMENTS FORECASTS FOR 1973 AND 74 ALLEGEDLY BASED ON BCRA SOURCE. EMBASSY SINCE LEARNED THAT DATA NOT ATTRIBUTABLE TO BCRA, BUT APPARENTLY GIVEN OUT PREMATURELY BY MINISTRY OF ECONOMY. WHILE FIGURES SHOULD NOT BE TAKEN AS OFFICIAL GOA ESTIMATES, THEY STILL PROVIDE USEFUL GENERAL SUMMARY GOA EXPECTATIONS FOR EXTERNAL SECTOR FOR 1974 AND ARE FIRST DATA AVAILABLE PUBLICLY. MORE DETAILED OFFICIAL ESTIMATES FOR 1974 BALANCE OF PAYMENTS SHOULD BE AVAILABLE WITH PUBLICATION OF THREE-YEAR PLAN EXPECTED IN EARLY JANUARY.

2. DATA AS FOLLOWS (MILLIONS OF DOLLARS): 1973 - EXPORTS, 3,000; IMPORTS, 2,100; TRADE BALANCE, PLUS 900; SERVICES, MINUS 280; CURRENT ACCOUNT, PLUS 620; DEBT AMORTIZATION, MINUS 550; CAPITAL INFLOWS, PLUS 580; SURPLUS, PLUS 650; CENTRAL BANK RESERVES 12-31-72, 530; 12-31-73, 1,180. 1974-EXPORTS, 3,200; IMPORTS, 2,600; TRADE BALANCE, PLUS 600; SERVICES, MINUS 300; CURRENT ACCOUNT, PLUS 300; EXTERNAL DEBT AMORTIZATION, MINUS 650; CAPITAL INFLOWS, PLUS 600; SURPLUS, PLUS 250. CENTRAL BANK RESERVES 12-31-74, 1,430.

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3. BASED ON CURRENT CONDITIONS, GLOBAL TRADE PROJECTS DO NOT
APPEAR UNREASONABLE. LARGE CAPITAL INFLOW FIGURE INDICATES
CONTINUED GOA OPTIMISM REGARDING AVAILABILITY FOREIGN RESOURCES.
EMBASSY HAS HEARD UNCONFIRMED REPORTS THAT COMMERCIAL BANKS
CONSIDERING IMPORTANT NEW LOANS TO PUBLIC SECTOR FOR 74.
KREBS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BALANCE OF PAYMENTS, BALANCE OF PAYMENTS DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 06 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BUENOS08857
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: BUENOS AIRES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731242/aaaabeon.tel
Line Count: 67
Locator: TEXT ON-LINE
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 16 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16-Jan-2002 by shawdg>; APPROVED <06-Feb-2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BALANCE OF PAYMENTS FORECASTS 1973 AND 74
TAGS: EFIN, AR
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005